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Meeting with Representatives of the U.S. Congress and FIAT at the IMI
Office in Rome, December 7, 1966

A meeting was held on December 7, 1966 at the IMI Office in Rome with members of the U.S. Congress Subcommittee on International Trade and representatives of the Fiat Company.

Were attending:

for FIAT: Senator Vittorio Valletta, Mr. Franco De Regibus,
Mr. Carlo Cavalli and Mr. Danilo Pastorboni

For Subcommittee on International Trade: Mr. Thomas Ashley of Ohio,
Mr. James Harvey of Michigan, Mr. Chester Mise of Kansas,
Mr. Thomas Res of California, and Mr. Richard Cook, assistant

For the American Embassy: Mr. Ralph V. Korp, Mr. Frontis B. Wiggins,
and Mr. Cesare Tatti, interpreter

For IMI: Mr. Stefano Siglienti, Mr. Silvio Borri, Mr. Astorre Oddi Baglioni
and Mr. Bruno Eynard

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Mr. Siglienti opened the meeting at 5 p.m. to welcome all the participants.

Representative of the American Embassy:

We thank you very much for having acceded to our request to meet our Subcommittee who in the next few days will travel to Eastern countries and the USSR and to give the Subcommittee information that can be useful to them during their travel.

Chairman of the Subcommittee:

On behalf of the U.S. Congress Subcommittee on International Trade I thank you for your hospitality. The time is ripe for us to conduct trade activities with the countries of the Soviet bloc and the information you can give us will be helpful in our handling of the various problems confronting us. As a member of the House Committee on Banking and Currency, which has jurisdiction over the Export-Import Bank, I am interested in the FIAT-USSR deal in connection with an expected \$50 million credit from the bank to finance the procurement of machine tools for the Fiat plant a-building. We have been favorably impressed by this deal which enhances the prestige of both Fiat and Italy, it being the largest deal ever made with an Eastern country. We want to know the history of your connections with the Soviet Union for when the Export-Import Bank financing will be debated in Congress we shall have to answer many questions. Before we turn to a discussion proper to the matter, it is my duty to acknowledge the excellent relations existing between IMI and the EXIM Bank. Perhaps President Siglienti or Senator Valletta will give us a general picture of the FIAT-USSR deal.

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